



**RCA
CITY OF AUSTIN
RECOMMENDATION FOR COUNCIL ACTION**

**AGENDA ITEM NO.: 11
AGENDA DATE: Thu 06/09/2005
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SUBJECT: Approve a resolution authorizing the negotiation and execution of a loan to AUSTIN REVITALIZATION AUTHORITY, Austin TX, in compliance with applicable federal requirements, including Code of Federal Regulations Title 24 Section 85.40 performance goals, under the East 11th and 12th Streets Urban Renewal Plan in an amount not to exceed \$75,000 and the transfer to Austin Revitalization Authority a parcel of land located at 1400 East 12th Street for development as a community parking lot.

AMOUNT & SOURCE OF FUNDING: Funding is available in Neighborhood Housing and Community Development Department Fiscal Year 29th Year CDBG.

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required.

REQUESTING Neighborhood Housing **DIRECTOR'S**
DEPARTMENT: and Community **AUTHORIZATION:** Paul Hilgers
Development

FOR MORE INFORMATION CONTACT: Paul Hilgers, Director, Neighborhood Housing and Community Development, 974-3108.

PRIOR COUNCIL ACTION: N/A

BOARD AND COMMISSION ACTION: Transfer authorized by the Urban Renewal Board.

PURCHASING: N/A

MBE / WBE: N/A

This action approves the negotiation and execution of a loan to the Austin Revitalization Authority, Austin TX, in an amount not to exceed \$75,000 and the transfer of a parcel of land located at 1400 East 12th Street for the development as a community parking lot.

In accordance with Section 253.011(k) of the Texas Local Government Code, the City of Austin may transfer real property to a non-profit organization as long as the non-profit uses the property in a manner that primarily promotes a public purpose of the City. If at any time the non-profit discontinues the public purpose use, the property would automatically revert back to the City.

The need to create community parking was an item on which consensus was reached by the stakeholders who actively participated in the 10 month long process to identify an appropriate amendment to the East 11th and 12th Streets Urban Renewal Plan.

The development of this community parking lot will create approximately 30 surface parking spaces on East 12th Street.

RESOLUTION NO.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The Council authorizes the city manager, or designee, to negotiate and execute with the Austin Revitalization Authority (ARA), Austin, Texas:

- (1) an agreement and all related documents which are necessary or desirable to convey to and use by ARA Lot 1, Block "3", James O'Reilly's Subdivision of Outlot 38, Division "B", a subdivision in Travis County, Texas, located at 1400 East Twelfth Street (Property) in a manner that primarily promotes the public purpose of a community parking lot on East Twelfth Street in accordance with the requirements of Section 253.011, Texas Local Government Code; and
- (2) a loan agreement and all related documents in compliance with applicable federal requirements, including Code of Federal Regulations Title 24 Section 85.40 performance goals, under the East 11th and 12th Streets Urban Renewal Plan which are necessary or desirable to lend ARA an amount not to exceed \$75,000 to develop a community parking lot on the Property.

ADOPTED: _____, 2005

ATTEST: _____
Shirley A. Brown
City Clerk